AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/20/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT PRODUCT

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	100.383	100.233	100.083	3.250	100.216	100.066	99.916	1.875	N/A	N/A	N/A	3.125	100.639	100.489	100.339
3.375	100.833	100.683	100.533	3.375	100.630	100.480	100.330	2.000	N/A	N/A	N/A	3.250	100.533	100.383	100.233
3.500	101.279	101.129	100.979	3.500	101.041	100.891	100.741	2.125	N/A	N/A	N/A	3.375	100.942	100.792	100.642
3.625	101.682	101.532	101.382	3.625	101.408	101.258	101.108	2.250	97.126	96.976	96.826	3.500	101.346	101.196	101.046
3.750	102.798	102.648	102.492	3.750	102.631	102.481	102.325	2.375	97.520	97.370	97.220	3.625	101.749	101.599	101.449
3.875	103.237	103.087	102.931	3.875	103.035	102.885	102.728	2.500	97.910	97.760	97.610	Margin =	2.250	Index =	1.270
4.000	103.670	103.520	103.364	4.000	103.431	103.281	103.125	2.625	98.250	98.100	97.950				
4.125	103.991	103.841	103.685	4.125	103.717	103.567	103.411	2.750	100.272	100.122	99.972				
4.250	104.136	104.036	103.936	4.250	103.969	103.869	103.769	2.875	100.660	100.510	100.360				
4.375	104.501	104.401	104.301	4.375	104.298	104.198	104.098	3.000	101.035	100.885	100.735				
4.500	104.830	104.730	104.630	4.500	104.591	104.491	104.391	3.125	101.361	101.211	101.061				
4.625	105.088	104.988	104.888	4.625	104.814	104.714	104.614	3.250	102.167	102.017	101.867				
4.750	105.140	105.040	104.931	4.750	104.973	104.873	104.763	3.375	102.490	102.340	102.190				
4.875	105.434	105.334	105.225	4.875	105.231	105.131	105.022	3.500	102.777	102.627	102.477				
5.000	105.694	105.594	105.485	5.000	105.456	105.356	105.246	3.625	102.993	102.843	102.693				
5.125	106.163	106.063	105.954	5.125	105.889	105.789	105.680	3.750	103.105	102.955	102.805				
5.250	105.699	105.599	105.490	5.250	105.532	105.432	105.322	3.875	103.357	103.207	103.057				
5.375	105.993	105.893	105.784	5.375	105.790	105.690	105.581	4.000	103.574	103.424	103.274				
5.500	106.253	106.153	106.044	5.500	106.015	105.915	105.805	4.125	103.729	103.579	103.429				

SPECIALTY GOVERNMENT PRODUCT - Every program and property type listed in the specialty adj.

30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.493	99.343	99.193	3.250	99.326	99.176	99.026	1.875	N/A	N/A	N/A	3.125	99.749	99.599	99.449
3.375	99.943	99.793	99.643	3.375	99.740	99.590	99.440	2.000	N/A	N/A	N/A	3.250	99.643	99.493	99.343
3.500	100.389	100.239	100.089	3.500	100.151	100.001	99.851	2.125	N/A	N/A	N/A	3.375	100.052	99.902	99.752
3.625	100.792	100.642	100.492	3.625	100.518	100.368	100.218	2.250	96.236	96.086	95.936	3.500	100.456	100.306	100.156
3.750	101.908	101.758	101.602	3.750	101.741	101.591	101.435	2.375	96.630	96.480	96.330	3.625	100.859	100.709	100.559
3.875	102.347	102.197	102.041	3.875	102.145	101.995	101.838	2.500	97.020	96.870	96.720	Margin =	2.250	Index =	1.270
4.000	102.780	102.630	102.474	4.000	102.541	102.391	102.235	2.625	97.360	97.210	97.060	**30 Year OTC**			
4.125	103.101	102.951	102.795	4.125	102.827	102.677	102.521	2.750	99.382	99.232	99.082	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	103.246	103.146	103.046	4.250	103.079	102.979	102.879	2.875	99.770	99.620	99.470	3.500	98.689	98.439	98.189
4.375	103.611	103.511	103.411	4.375	103.408	103.308	103.208	3.000	100.145	99.995	99.845	4.000	101.080	100.830	100.580
4.500	103.940	103.840	103.740	4.500	103.701	103.601	103.501	3.125	100.471	100.321	100.171	4.500	102.240	101.990	101.740
4.625	104.198	104.098	103.998	4.625	103.924	103.824	103.724	3.250	101.277	101.127	100.977	5.000	103.104	102.854	102.604
4.750	104.250	104.150	104.041	4.750	104.083	103.983	103.873	3.375	101.600	101.450	101.300	5.500	103.663	103.413	103.163
4.875	104.544	104.444	104.335	4.875	104.341	104.241	104.132	3.500	101.887	101.737	101.587	**15 Year OTC**			
5.000	104.804	104.704	104.595	5.000	104.566	104.466	104.356	3.625	102.103	101.953	101.803	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	105.273	105.173	105.064	5.125	104.999	104.899	104.790	3.750	102.215	102.065	101.915	2.500	95.320	95.070	94.820
5.250	104.809	104.709	104.600	5.250	104.642	104.542	104.432	3.875	102.467	102.317	102.167	3.000	98.445	98.195	97.945
5.375	105.103	105.003	104.894	5.375	104.900	104.800	104.691	4.000	102.684	102.534	102.384	3.500	100.187	99.937	99.687
5.500	105.363	105.263	105.154	5.500	105.125	105.025	104.915	4.125	102.839	102.689	102.539	4.000	100.984	100.734	100.484

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs

FICO Adjuster		Loan Size Adjuster		UW Fee Buy Out Option*†		
				Loan Size	**Standard**	**Streamline**
FICO 720 +	0.500	$0 - $49,999	-2.500	$0 - $49,999	-1.500	-0.900
FICO 660 - 719	0.500	$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000	-0.650
FICO 640 - 659	0.000	$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750	-0.500
FICO 620 - 639	-1.000	$125,001 - $175,000	-0.125	$125,001 - $175,000	-0.500	-0.300
FICO 600 - 619	-1.500	$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300	-0.200
NY	-0.250	$275,001 up to HB	0.375	$275,001 - Up to HB	-0.200	-0.150
Non Owner Occupancy	-2.000					
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment

Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow / VA Reno	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate

Today:	9/20/2017	4.500%

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of **-0.018**. Locks are accepted on loans in *Registered, Submitted, U/W-Received* & *U/W-Approved* status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee | FHA ID# - 1358600006

For use by mortgage professionals only and should not be distributed to borrowers. | Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

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30 Day Lock Exp.: **10/20/2017**
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60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

STANDARD GOVERNMENT HIGH BALANCE PRODUCT															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	99.039	98.889	98.739	3.250	98.872	98.722	98.572	1.875	N/A	N/A	N/A	3.125	98.95	98.802	98.652
3.375	99.490	99.340	99.190	3.375	99.287	99.137	98.987	2.000	N/A	N/A	N/A	3.250	99.19	99.039	98.889
3.500	99.936	99.786	99.636	3.500	99.697	99.547	99.397	2.125	N/A	N/A	N/A	3.375	99.60	99.448	99.298
3.625	100.338	100.188	100.038	3.625	100.064	99.914	99.764	2.250	95.126	94.976	94.826	3.500	100.00	99.852	99.702
3.750	101.173	101.023	100.867	3.750	101.006	100.856	100.700	2.375	95.520	95.370	95.220	3.625	100.40	100.255	100.105
3.875	101.612	101.462	101.306	3.875	101.410	101.260	101.103	2.500	95.910	95.760	95.610	Margin = 2.250		Index = 1.270	
4.000	102.045	101.895	101.739	4.000	101.806	101.656	101.500	2.625	96.250	96.100	95.950				
4.125	102.366	102.216	102.060	4.125	102.092	101.942	101.786	2.750	98.585	98.435	98.285				
4.250	101.917	101.817	101.717	4.250	101.750	101.650	101.550	2.875	98.972	98.822	98.672				
4.375	102.282	102.182	102.082	4.375	102.079	101.979	101.879	3.000	99.348	99.198	99.048				
4.500	102.611	102.511	102.411	4.500	102.372	102.272	102.172	3.125	99.674	99.524	99.374				
4.625	102.870	102.770	102.670	4.625	102.596	102.496	102.396	3.250	100.824	100.674	100.524				
4.750	102.327	102.227	102.118	4.750	102.160	102.060	101.951	3.375	101.146	100.996	100.846				
4.875	102.621	102.521	102.412	4.875	102.419	102.319	102.209	3.500	101.434	101.284	101.134				
5.000	102.881	102.781	102.672	5.000	102.643	102.543	102.434	3.625	101.649	101.499	101.349				
5.125	103.351	103.251	103.141	5.125	103.077	102.977	102.867	3.750	101.480	101.330	101.180				
5.250	99.449	99.349	99.240	5.250	99.282	99.182	99.072	3.875	101.732	101.582	101.432				
5.375	99.743	99.643	99.534	5.375	99.540	99.440	99.331	4.000	101.949	101.799	101.649				
5.500	100.003	99.903	99.794	5.500	99.765	99.665	99.555	4.125	102.104	101.954	101.804				

SPECIALTY GOVERNMENT HIGH BALANCE PRODUCT - Every program and property type listed in the specialty adj.															
30/25 Year				20 Year				15/10 Year				5/1 Arm			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.250	98.149	97.999	97.849	3.250	97.982	97.832	97.682	1.875	N/A	N/A	N/A	3.125	98.062	97.912	97.762
3.375	98.600	98.450	98.300	3.375	98.397	98.247	98.097	2.000	N/A	N/A	N/A	3.250	98.299	98.149	97.999
3.500	99.046	98.896	98.746	3.500	98.807	98.657	98.507	2.125	N/A	N/A	N/A	3.375	98.708	98.558	98.408
3.625	99.448	99.298	99.148	3.625	99.174	99.024	98.874	2.250	94.486	94.336	94.186	3.500	99.112	98.962	98.812
3.750	100.283	100.133	99.977	3.750	100.116	99.966	99.810	2.375	94.880	94.730	94.580	3.625	99.515	99.365	99.215
3.875	100.722	100.572	100.416	3.875	100.520	100.370	100.213	2.500	95.270	95.120	94.970	Margin = 2.250		Index = 1.270	
4.000	101.155	101.005	100.849	4.000	100.916	100.766	100.610	2.625	95.610	95.460	95.310	**30 Year OTC**			
4.125	101.476	101.326	101.170	4.125	101.202	101.052	100.896	2.750	98.320	98.170	98.020	**Rate**	**30 Day**	**45 Day**	**60 Day**
4.250	101.027	100.927	100.827	4.250	100.860	100.760	100.660	2.875	98.707	98.557	98.407	3.500	97.346	97.096	96.846
4.375	101.392	101.292	101.192	4.375	101.189	101.089	100.989	3.000	99.083	98.933	98.783	4.000	99.455	99.205	98.955
4.500	101.721	101.621	101.521	4.500	101.482	101.382	101.282	3.125	99.409	99.259	99.109	4.500	100.021	99.771	99.521
4.625	101.980	101.880	101.780	4.625	101.706	101.606	101.506	3.250	99.848	99.698	99.548	5.000	100.291	100.041	99.791
4.750	101.437	101.337	101.228	4.750	101.270	101.170	101.061	3.375	100.170	100.020	99.870	5.500	97.413	97.163	96.913
4.875	101.731	101.631	101.522	4.875	101.529	101.429	101.319	3.500	100.458	100.308	100.158	**15 Year OTC**			
5.000	101.991	101.891	101.782	5.000	101.753	101.653	101.544	3.625	100.673	100.523	100.373	**Rate**	**30 Day**	**45 Day**	**60 Day**
5.125	102.461	102.361	102.251	5.125	102.187	102.087	101.977	3.750	100.324	100.174	100.024	2.500	93.570	93.320	93.070
5.250	98.559	98.459	98.350	5.250	98.392	98.292	98.182	3.875	100.576	100.426	100.276	3.000	97.383	97.133	96.883
5.375	98.853	98.753	98.644	5.375	98.650	98.550	98.441	4.000	100.793	100.643	100.493	3.500	98.758	98.508	98.258
5.500	99.113	99.013	98.904	5.500	98.875	98.775	98.665	4.125	100.948	100.798	100.648	4.000	99.093	98.843	98.593

GOVERNMENT ADJUSTMENTS - Applies to Standard and Specialty Government Programs						
FICO Adjuster		**FICO Adjuster**		**UW Fee Buy Out Option*†**		
FICO 720 +	0.500	FICO 620 - 639	-1.000	**Loan Size**	**Standard**	**Streamline**
FICO 660 - 719	0.500	FICO 600 - 619	-1.500	HB / VA Jumbo	-0.150	-0.100
FICO 640 - 659	0.000					
NY	-0.250	Non Owner Occupancy	-2.000			
USDA Streamline-Assist Refinance Option			-0.250			

Specialty Adjustment	
Manufactured Homes (OTC Exempt)	-0.500
203(k) / 203(k)s / 203(h) / Repair Escrow	-0.500
VA IRRRL ≤ 125.00 LTV	0.000
VA IRRRL > 125.00 LTV or No AVM	-0.750

Max USDA-GRH Rate		
Today:	9/20/2017	4.500%

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Flood Certification = $10.00 *UW Fee with option to buy out = $895 / $495 for streamline †IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee		FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.		Tax Service Fee = $80.00 "FHA only" (IA & ME exempt)

AFR Loan Center
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Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: 10/20/2017
45 Day Lock Exp.: 11/6/2017
60 Day Lock Exp.: 11/20/2017

W. Rate Sheet Dated: 9/20/2017 **Release Time:** 10:00 am ET Prices are subject to change without notice.

Conforming FNMA															
30/25 Year				20 Year				15 Year				10 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	97.995	97.895	97.795	3.125	98.069	97.969	97.869	3.000	100.479	100.379	100.279	3.000	100.614	100.514	100.414
3.375	98.898	98.798	98.698	3.250	99.227	99.127	99.027	3.125	100.922	100.822	100.722	3.125	100.888	100.788	100.688
3.500	99.734	99.634	99.534	3.375	100.051	99.951	99.851	3.250	101.606	101.506	101.406	3.250	101.829	101.729	101.629
3.625	100.395	100.295	100.195	3.500	100.862	100.762	100.662	3.375	102.063	101.963	101.863	3.375	102.098	101.998	101.898
3.750	101.218	101.118	101.018	3.625	101.432	101.332	101.232	3.500	102.444	102.344	102.244	3.500	102.350	102.250	102.150
3.875	101.849	101.749	101.649	3.750	101.897	101.797	101.697	3.625	102.812	102.712	102.612	3.625	102.576	102.476	102.376
3.990	102.255	102.155	102.055	3.875	102.403	102.303	102.203	3.750	103.227	103.127	103.027	3.750	102.930	102.830	102.730
4.000	102.355	102.255	102.155	3.990	102.832	102.732	102.632	3.875	103.568	103.468	103.368	3.875	103.225	103.125	103.025
4.125	102.880	102.780	102.680	4.000	102.932	102.832	102.732	3.990	103.568	103.468	103.368	3.990	103.405	103.305	103.205
4.250	103.380	103.280	103.180	4.125	103.407	103.307	103.207	4.000	103.668	103.568	103.468	4.000	103.505	103.405	103.305
4.375	103.905	103.805	103.705	4.250	104.190	104.090	103.990	4.125	103.964	103.864	103.764	4.125	103.726	103.626	103.526
4.500	104.319	104.219	104.119	4.375	104.569	104.469	104.369	4.250	104.334	104.234	104.134	4.250	103.962	103.862	103.762
4.625	104.875	104.775	104.675	4.500	105.038	104.938	104.838	4.375	104.639	104.539	104.439	4.375	104.153	104.053	103.953
4.750	105.385	105.285	105.185	4.625	105.479	105.379	105.279	4.500	104.758	104.658	104.558	4.500	104.359	104.259	104.159
4.875	105.842	105.742	105.642	4.750	105.887	105.787	105.687	4.625	104.798	104.698	104.598	4.625	104.565	104.465	104.365
4.990	105.999	105.899	105.799	4.875	106.271	106.171	106.071	4.750	105.082	104.982	104.882	4.750	104.742	104.642	104.542
5.000	106.099	105.999	105.899	4.990	106.390	106.290	106.190	4.875	105.322	105.222	105.122	4.875	104.891	104.791	104.691
5.125	106.675	106.575	106.475	5.000	106.490	106.390	106.290	4.990	105.467	105.367	105.267	4.990	104.944	104.844	104.744
5.250	107.180	107.080	106.980	5.125	106.966	106.866	106.766	5.000	105.567	105.467	105.367	5.000	105.044	104.944	104.844

30/25 Year High Balance				15 Year High Balance			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
4.125	101.540	101.440	101.340	3.000	99.864	99.764	99.664
4.250	102.036	101.936	101.836	3.125	100.220	100.120	100.020
4.375	102.413	102.313	102.213	3.250	100.668	100.568	100.468
4.500	102.692	102.592	102.492	3.375	101.092	100.992	100.892
4.625	102.904	102.804	102.704	3.500	101.508	101.408	101.308
4.750	103.378	103.278	103.178	3.625	101.803	101.703	101.603
4.875	103.770	103.670	103.570	3.750	102.081	101.981	101.881
4.990	103.819	103.719	103.619	3.875	102.310	102.210	102.110
5.000	103.919	103.819	103.719	3.990	102.270	102.170	102.070
5.125	104.087	103.987	103.887	4.000	102.370	102.270	102.170
5.250	103.836	103.736	103.636	4.125	102.217	102.117	102.017
5.375	104.192	104.092	103.992	4.250	102.470	102.370	102.270
5.500	104.441	104.341	104.241	4.375	102.678	102.578	102.478
5.625	104.620	104.520	104.420	4.500	102.757	102.657	102.557
5.750	104.360	104.260	104.148	4.625	102.993	102.893	102.793
5.875	104.732	104.632	104.520	4.750	103.186	103.086	102.986
5.990	104.901	104.801	104.689	4.875	103.350	103.250	103.150
6.000	105.001	104.901	104.789	4.990	103.412	103.312	103.212
6.125	105.123	105.023	104.911	5.000	103.512	103.412	103.312

All Loan Type Adjustments	
Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
All Subordinate Financing	-0.375
FNMA HomeStyle Renovation	-1.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to HB	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to HB	-0.200
High Balance	-0.150

Cash-Out Refinance				
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125
80.01-85.00% Only available with DU v. 9.1				

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750
* A minimum required credit score of 620 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2								

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 65.00%	80.01% – 95.00%	-0.500	-0.250
65.01% – 75.00%	80.01% – 95.00%	-0.750	-0.500
75.01% – 95.00%	90.01% – 95.00%	-1.000	-0.750
75.01% – 90.00%	76.01% – 90.00%	-1.000	-0.750
≤ 95.00%	95.01% – 97.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

Product Features								
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	N/A	N/A	N/A
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	N/A
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A
3-4 Unit Property	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
HB C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
HB Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	N/A
HB C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only *Not applicable to detached condominiums								

HomeReady LLPA Caps*	
Product Feature	LLPA Cap
LTV > 80% and credit score≥ 680	-0.250
All other LTV & FICO combos	-1.750
*The above caps do not include the following LLPA's: State; Extension; LPMI, Loan Size	

LPMI Adjust Term > 20 yr & All Manuf.					LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Additional LPMI Premium Adjustments					
Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K					

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	

[AFR Loan Center](#)
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/20/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FNMA DU Refi Plus															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.250	95.308	95.208	95.108	3.000	N/A	N/A	N/A	3.125	95.819	95.719	95.619	3.250	94.746	94.646	94.546
3.375	96.167	96.067	95.967	3.125	N/A	N/A	N/A	3.250	96.977	96.877	96.777	3.375	95.602	95.502	95.402
3.500	97.214	97.114	97.014	3.250	93.238	93.138	93.038	3.375	97.801	97.701	97.601	3.500	96.974	96.874	96.774
3.625	97.945	97.845	97.745	3.375	94.397	94.297	94.197	3.500	98.612	98.512	98.412	3.625	97.943	97.843	97.743
3.750	98.569	98.469	98.369	3.500	95.815	95.715	95.615	3.625	99.182	99.082	98.982	3.750	98.623	98.523	98.423
3.875	99.276	99.176	99.076	3.625	96.800	96.700	96.600	3.750	99.647	99.547	99.447	3.875	99.202	99.102	99.002
3.990	99.846	99.746	99.646	3.750	97.564	97.464	97.364	3.875	100.153	100.053	99.953	3.990	99.544	99.444	99.344
4.000	99.946	99.846	99.746	3.875	98.364	98.264	98.164	3.990	100.582	100.482	100.382	4.000	99.644	99.544	99.444
4.125	100.574	100.474	100.374	3.990	99.174	99.074	98.974	4.000	100.682	100.582	100.482	4.125	100.207	100.107	100.007
4.250	101.102	101.002	100.902	4.000	99.274	99.174	99.074	4.125	101.157	101.057	100.957	4.250	100.764	100.664	100.564
4.375	101.604	101.504	101.404	4.125	100.127	100.027	99.927	4.250	101.940	101.840	101.740	4.375	101.249	101.149	101.049
4.500	102.069	101.969	101.869	4.250	101.078	100.978	100.878	4.375	102.319	102.219	102.119	4.500	101.680	101.580	101.480
4.625	102.625	102.525	102.425	4.375	101.810	101.710	101.610	4.500	102.788	102.688	102.588	4.625	102.157	102.057	101.957
4.750	103.135	103.035	102.935	4.500	102.456	102.356	102.256	4.625	103.229	103.129	103.029	4.750	102.758	102.658	102.558
4.875	103.592	103.492	103.392	4.625	103.218	103.118	103.018	4.750	103.637	103.537	103.437	4.875	103.291	103.191	103.091
4.990	103.749	103.649	103.549	4.750	103.846	103.746	103.646	4.875	104.021	103.921	103.821	4.990	103.422	103.322	103.222
5.000	103.849	103.749	103.649	4.875	104.353	104.253	104.153	4.990	104.140	104.040	103.940	5.000	103.522	103.422	103.322
5.125	104.425	104.325	104.225	4.990	104.527	104.427	104.327	5.000	104.240	104.140	104.040	5.125	103.955	103.855	103.755
5.250	104.930	104.830	104.730	5.000	104.627	104.527	104.427	5.125	104.716	104.616	104.516	5.250	104.489	104.389	104.289

15 Year								10 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.000	99.864	99.764	99.664	3.000	96.619	96.519	96.419	3.000	98.314	98.214	98.114	3.000	96.444	96.344	96.244
3.125	100.220	100.120	100.020	3.125	97.142	97.042	96.942	3.125	98.588	98.488	98.388	3.125	96.958	96.858	96.758
3.250	100.668	100.568	100.468	3.250	98.321	98.221	98.121	3.250	99.529	99.429	99.329	3.250	98.136	98.036	97.936
3.375	101.092	100.992	100.892	3.375	98.857	98.757	98.657	3.375	99.798	99.698	99.598	3.375	98.672	98.572	98.472
3.500	101.508	101.408	101.308	3.500	99.403	99.303	99.203	3.500	100.050	99.950	99.850	3.500	99.199	99.099	98.999
3.625	101.803	101.703	101.603	3.625	99.842	99.742	99.642	3.625	100.276	100.176	100.076	3.625	99.637	99.537	99.437
3.750	102.081	101.981	101.881	3.750	100.301	100.201	100.101	3.750	100.630	100.530	100.430	3.750	100.096	99.996	99.896
3.875	102.310	102.210	102.110	3.875	100.682	100.582	100.482	3.875	100.925	100.825	100.725	3.875	100.478	100.378	100.278
3.990	102.270	102.170	102.070	3.990	100.902	100.802	100.702	3.990	101.105	101.005	100.905	3.990	100.687	100.587	100.487
4.000	102.370	102.270	102.170	4.000	101.002	100.902	100.802	4.000	101.205	101.105	101.005	4.000	100.787	100.687	100.587
4.125	102.217	102.117	102.017	4.125	101.397	101.297	101.197	4.125	101.426	101.326	101.226	4.125	101.212	101.112	101.012
4.250	102.470	102.370	102.270	4.250	101.806	101.706	101.606	4.250	101.662	101.562	101.462	4.250	101.621	101.521	101.421
4.375	102.678	102.578	102.478	4.375	102.143	102.043	101.943	4.375	101.853	101.753	101.653	4.375	101.958	101.858	101.758
4.500	102.757	102.657	102.557	4.500	102.274	102.174	102.074	4.500	102.059	101.959	101.859	4.500	102.089	101.989	101.889
4.625	102.993	102.893	102.793	4.625	102.479	102.379	102.279	4.625	102.265	102.165	102.065	4.625	102.294	102.194	102.094
4.750	103.186	103.086	102.986	4.750	102.792	102.692	102.592	4.750	102.442	102.342	102.242	4.750	102.607	102.507	102.407
4.875	103.350	103.250	103.150	4.875	103.061	102.961	102.861	4.875	102.591	102.491	102.391	4.875	102.876	102.776	102.676
4.990	103.412	103.312	103.212	4.990	103.229	103.129	103.029	4.990	102.644	102.544	102.444	4.990	103.044	102.944	102.844
5.000	103.512	103.412	103.312	5.000	103.329	103.229	103.129	5.000	102.744	102.644	102.544	5.000	103.144	103.044	102.944

Applicable for all mortgages with greater than 15 year terms										
FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	>105.00%
≥ 740	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.250	-0.250	0.000	0.000	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-0.750	-0.750	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-0.750	-0.750	-0.750	-0.750	-0.750	-0.500	-0.500	-0.500
660 - 679	0.000	-1.000	-1.500	-1.750	-1.750	-1.750	-1.750	-1.250	-1.250	-1.250
640 - 659	-0.500	-1.250	-2.000	-2.250	-2.250	-2.250	-2.250	-1.750	-1.750	-1.750
620 - 639	-0.500	-1.500	-2.500	-2.750	-2.750	-2.750	-2.750	-2.500	-2.500	-2.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000	-3.000
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide 95.01-97.00% LTV only with DU v. 9.2										

LLPA Cap		
Characteristic	30/25 yr	20 - 10 yr
Owner Occupied LTV < 80%	2.000	2.000
Owner Occupied LTV ≥ 80%	0.750	0.000
Investment & 2nd Home LTV ≤ 105%	2.000	2.000
Investment & 2nd Home LTV > 105%	2.000	1.500
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 HB LLPA		

Product Features										
Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105.00%	> 105%
High-LTV <= 30 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-1.000
High-LTV <= 20 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
High-LTV <= 15 YR	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-0.500
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
Condo > 15 year*	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
*Not applicable to detached condominiums										

All Loan Type Adjustments			
Adjusters	All Terms	Adjusters	All Terms
NY	-0.250	High Balance	-1.500
AZ, CA, FL, GA, LA, MA, NJ, NV, UT	0.000	Escrow Waiver	0.000
All Subordinate Financing	-0.375	**UW Fee Buy Out Option**	
Loan Size Adjuster		**Loan Size**	**Standard**
$0 - $49,999	-2.500	$0 - $49,999	-1.500
$50,000 - $85,000	-1.375	$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.500	$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.375	$125,001 - $175,000	-0.500
$175,001 - $275,000	0.000	$175,001 - $275,000	-0.300
$275,001 up to HB	0.125	$275,001 - Up to HB	-0.200
		High Balance	-0.150

Mortgages with Subordinate Financing *			
LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
65.01% – 75.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 95.00%	90.01% – 95.00%	-0.500	-0.250
75.01% – 90.00%	76.01% – 90.00%	-0.250	0.000
Any	>95.00%	-1.500	-1.500
* If the subordinate financing is a Community Seconds® loan, these LLPAs do not apply and the lender must use SFC 118.			

Lock Desk Policy	
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.	
Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt)	FHA ID# - 1358600006
For use by mortgage professionals only and should not be distributed to borrowers.	

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/20/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Conforming FHLMC

30/25 Year				20 Year				15 Year			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	101.218	101.118	101.018	3.750	101.816	101.716	101.613	2.750	99.272	99.172	99.072
3.875	101.849	101.749	101.649	3.875	102.406	102.306	102.206	2.875	99.941	99.841	99.741
3.990	102.255	102.155	102.055	3.990	102.921	102.821	102.711	2.990	100.332	100.232	100.132
4.000	102.355	102.255	102.155	4.000	103.021	102.921	102.811	3.000	100.432	100.332	100.232
4.125	102.969	102.869	102.769	4.125	103.257	103.157	103.016	3.125	100.993	100.893	100.793
4.250	103.576	103.476	103.376	4.250	103.942	103.842	103.705	3.250	101.530	101.430	101.330
4.375	104.127	104.027	103.927	4.375	104.340	104.240	104.109	3.375	102.063	101.963	101.863
4.500	104.616	104.516	104.416	4.500	104.800	104.700	104.573	3.500	102.474	102.374	102.274
4.625	105.017	104.902	104.817	4.625	105.356	105.242	105.146	3.625	102.939	102.839	102.739
4.750	105.518	105.403	105.318	4.750	105.855	105.741	105.644	3.750	103.429	103.329	103.229
4.875	105.955	105.841	105.755	4.875	106.323	106.209	106.099	3.875	103.903	103.803	103.703
4.990	106.277	106.162	106.077	4.990	106.660	106.546	106.399	3.990	103.712	103.612	103.512
5.000	106.377	106.262	106.177	5.000	106.760	106.646	106.499	4.000	103.812	103.712	103.612
5.125	106.854	106.717	106.654	5.125	106.792	106.655	106.592	4.125	104.277	104.177	104.077
5.250	107.300	107.163	107.100	5.250	107.213	107.076	107.012	4.250	104.652	104.552	104.450
5.375	107.668	107.530	107.468	5.375	107.596	107.459	107.373	4.375	105.032	104.932	104.816
5.500	107.988	107.851	107.788	5.500	107.949	107.812	107.704	4.500	105.558	105.458	105.334
5.625	108.146	107.986	107.946	5.625	108.189	108.030	107.989	4.625	105.925	105.825	105.685
5.750	108.542	108.382	108.342	5.750	108.595	108.435	108.395	4.750	103.546	103.429	103.346

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Program Feataures

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750
SC Fixed C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A
SC Fixed Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250
SC C/O with LTV over 60.00 & purchase or R/T refi with LTV over 90.00 eligible with DU 9.3 or later only								

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
\$0 - \$49,999	-2.500
\$50,000 - \$85,000	-1.375
\$85,001 - \$125,000	-0.500
\$125,001 - \$175,000	-0.375
\$175,001 - \$275,000	0.000
\$275,001 up to SC	0.125
UW Fee Buy Out Option*	
\$0 - \$49,999	-1.500
\$50,000 - \$85,000	-1.000
\$85,001 - \$125,000	-0.750
\$125,001 - \$175,000	-0.500
\$175,001 - \$275,000	-0.300
\$275,001 - Up to SC	-0.200
Super Conforming	-0.150

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 95.00%	75.01 - 95.00%	-1.375	-1.125

Cash-Out Refinance

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%
≥ 740	-0.375	-0.625	-0.625	-0.875
720 - 739	-0.375	-1.000	-1.000	-1.125
700 - 719	-0.375	-1.000	-1.000	-1.125
680 - 699	-0.375	-1.125	-1.125	-1.750
660 - 679	-0.625	-1.125	-1.125	-1.875
640 - 659	-0.625	-1.625	-1.625	-2.625
620 - 639	-0.625	-1.625	-1.625	-3.125
< 620	-1.625	-2.625	-2.625	-3.125

Additional LPMI Premium Adjustments

Product Feature ↓ \ FICO →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > \$424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt \$424.1K - \$636.15K					

LPMI Adjust Term > 20 yr & All Manuf. / LPMI Adjust Term ≤ 20 yr

	LPMI Adjust Term > 20 yr & All Manuf.				LPMI Adjust Term ≤ 20 yr			
FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.850	-2.460	-0.550	-0.800	-1.420	-2.070
740 - 759	-0.850	-2.000	-2.600	-3.450	-0.600	-1.020	-2.070	-3.070
720 - 739	-1.000	-2.450	-3.250	-4.350	-0.650	-1.270	-2.620	-3.970
700 - 719	-1.150	-2.950	-3.850	-5.150	-0.700	-1.420	-3.020	-4.670
680 - 699	-1.350	-3.600	-4.750	-6.360	-0.800	-1.720	-3.820	-5.870

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = \$10.00 UW Fee with option to buy out = \$895 *IA, NC, NJ, PA has a \$895 Commitment Fee and no UW Fee Tax Service Fee = \$70.00 (IA & ME exempt) FHA ID# - 1358600006

AFR Loan Center			
Lockdesk e-mail:	Lockdesk@afrwholesale.com		
Lockdesk Phone:	1-877-588-2706	30 Day Lock Exp.:	**10/20/2017**
Lockdesk Hours:	10:00 am ET - 11:00 pm ET	45 Day Lock Exp.:	**11/6/2017**
		60 Day Lock Exp.:	**11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

FHLMC Open Access															
30/25 Year								20 Year							
≤ 105% LTV				> 105% LTV				≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
3.750	98.816	98.716	98.616	3.750	98.716	98.616	98.516	3.750	99.736	99.636	99.533	3.750	99.636	99.536	99.433
3.875	99.484	99.384	99.284	3.875	99.384	99.284	99.184	3.875	100.326	100.226	100.126	3.875	100.226	100.126	100.026
3.990	99.960	99.860	99.760	3.990	99.860	99.760	99.660	3.990	100.841	100.741	100.631	3.990	100.741	100.641	100.531
4.000	100.060	99.960	99.860	4.000	99.960	99.860	99.760	4.000	100.941	100.841	100.731	4.000	100.841	100.741	100.631
4.125	100.740	100.640	100.540	4.125	100.640	100.540	100.440	4.125	101.177	101.077	100.936	4.125	101.077	100.977	100.836
4.250	101.347	101.247	101.147	4.250	101.247	101.147	101.047	4.250	101.736	101.636	101.499	4.250	101.636	101.536	101.399
4.375	101.898	101.798	101.698	4.375	101.798	101.698	101.598	4.375	102.247	102.147	102.016	4.375	102.147	102.047	101.916
4.500	102.387	102.287	102.187	4.500	102.287	102.187	102.087	4.500	102.720	102.620	102.493	4.500	102.620	102.520	102.393
4.625	102.788	102.673	102.588	4.625	102.688	102.573	102.488	4.625	103.276	103.162	103.066	4.625	103.176	103.062	102.966
4.750	103.289	103.174	103.089	4.750	103.189	103.074	102.989	4.750	103.775	103.661	103.564	4.750	103.675	103.561	103.464
4.875	103.726	103.612	103.526	4.875	103.626	103.512	103.426	4.875	104.243	104.129	104.019	4.875	104.143	104.029	103.919
4.990	104.048	103.933	103.848	4.990	103.948	103.833	103.748	4.990	104.580	104.466	104.319	4.990	104.480	104.366	104.219
5.000	104.148	104.033	103.948	5.000	104.048	103.933	103.848	5.000	104.680	104.566	104.419	5.000	104.580	104.466	104.319
5.125	104.625	104.488	104.425	5.125	104.525	104.388	104.325	5.125	104.712	104.575	104.512	5.125	104.612	104.475	104.412
5.250	105.071	104.934	104.871	5.250	104.971	104.834	104.771	5.250	105.133	104.996	104.932	5.250	105.033	104.896	104.832
5.375	105.439	105.301	105.239	5.375	105.339	105.201	105.139	5.375	105.516	105.379	105.293	5.375	105.416	105.279	105.193
5.500	105.759	105.622	105.559	5.500	105.659	105.522	105.459	5.500	105.869	105.732	105.624	5.500	105.769	105.632	105.524
5.625	105.917	105.757	105.717	5.625	105.817	105.657	105.617	5.625	106.109	105.950	105.909	5.625	106.009	105.850	105.809
5.750	106.313	106.153	106.113	5.750	106.213	106.053	106.013	5.750	106.515	106.355	106.315	5.750	106.415	106.255	106.215

15 Year							
≤ 105% LTV				> 105% LTV			
Rate	**30 Day**	**45 Day**	**60 Day**	**Rate**	**30 Day**	**45 Day**	**60 Day**
2.750	97.140	97.040	96.940	2.750	97.040	96.940	96.840
2.875	97.707	97.607	97.507	2.875	97.607	97.507	97.407
2.990	98.202	98.102	98.002	2.990	98.102	98.002	97.902
3.000	98.302	98.202	98.102	3.000	98.202	98.102	98.002
3.125	98.863	98.763	98.663	3.125	98.763	98.663	98.563
3.250	99.400	99.300	99.200	3.250	99.300	99.200	99.100
3.375	99.920	99.820	99.720	3.375	99.820	99.720	99.620
3.500	100.344	100.244	100.144	3.500	100.244	100.144	100.044
3.625	100.809	100.709	100.609	3.625	100.709	100.609	100.509
3.750	101.299	101.199	101.099	3.750	101.199	101.099	100.999
3.875	101.773	101.673	101.573	3.875	101.673	101.573	101.473
3.990	101.582	101.482	101.382	3.990	101.482	101.382	101.282
4.000	101.682	101.582	101.482	4.000	101.582	101.482	101.382
4.125	102.147	102.047	101.947	4.125	102.047	101.947	101.847
4.250	102.522	102.422	102.320	4.250	102.422	102.322	102.220
4.375	102.902	102.802	102.686	4.375	102.802	102.702	102.586
4.500	103.428	103.328	103.204	4.500	103.328	103.228	103.104
4.625	103.795	103.695	103.555	4.625	103.695	103.595	103.455
4.750	101.416	101.299	101.216	4.750	101.316	101.199	101.116

All Loan Type Adjustments	
Adjusters	**All Terms**
NY	-0.250
Escrow Waiver	0.000
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
Super Conforming	-1.500
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to SC	-0.200
Super Conforming	-0.150

Mortgages with Subordinate Financing			
LTV Range	**CLTV Range**	**Credit Score < 720**	**Credit Score ≥ 720**
≤ 75.00%	≤ 80.00%	-0.375	-0.375
≤ 65.00%	80.01 - 95.00%	-0.875	-0.625
65.01 - 75.00%	80.01 - 95.00%	-1.125	-0.875
75.01 - 80.00%	75.01 - 95.00%	-1.375	-1.125
80.01 - 90.00%	81.01 - 95.00%	-1.375	-0.875
90.01 - 95.00%	91.01 - 95.00%	-0.875	-0.625
ALL	> 95.00%	-1.875	-1.875

Applicable for all mortgages with greater than 15 year terms								
FICO ↓ \ LTV →	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**> 95.00%**
≥ 740	0.000	-0.250	-0.250	-0.500	0.000	0.000	0.000	0.000
720 - 739	0.000	-0.250	-0.500	-0.750	0.000	0.000	0.000	0.000
700 - 719	0.000	-0.500	-1.000	-1.250	-0.500	-0.500	-0.500	-0.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.000	-0.750	-0.750	-0.750
660 - 679	0.000	-1.000	-2.250	-2.750	-2.250	-1.750	-1.750	-1.750
640 - 659	-0.500	-1.250	-2.750	-3.000	-2.750	-2.250	-2.250	-2.250
620 - 639	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
< 620 *	-0.500	-1.500	-3.000	-3.000	-2.750	-2.750	-2.750	-2.750
* A minimum required credit score of 580 applies to all mortgage loans delivered to AFR in accordance with the Selling Guide								

Product Features										
Product Feature ↓ \ LTV →	**≤ 60.00%**	**60.01 - 70.00%**	**70.01 - 75.00%**	**75.01 - 80.00%**	**80.01 - 85.00%**	**85.01 - 90.00%**	**90.01 - 95.00%**	**95.01 - 97.00%**	**97.01 - 105%**	**> 105%**
High-LTV	0.000	0.000	0.000	0.000	0.000	0.000	0.000	-0.500	-1.000	-2.000
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC C/O Refi	-1.000	-1.000	-1.000	-1.000	N/A	N/A	N/A	N/A	N/A	N/A
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

Relief Refinance Mortgage Delivery Fee Cap		
RRMDFC	**30/25 YR Fixed**	**20/15 YR Fixed**
Investment	-2.000	-2.000
Owner Occupied & 2nd Home ≤ 80%	-2.000	-2.000
Owner Occupied & 2nd Home > 80%	-0.750	0.000
Exclude the following from the LLPA cap: State; Loan Size; UW Buy Out; escrow waiver; -1.500 SC LLPA		

Lock Desk Policy
The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt)	FHA ID# - 1358600006

AFR Loan Center
Lockdesk e-mail: Lockdesk@afrwholesale.com
Lockdesk Phone: 1-877-588-2706
Lockdesk Hours: 10:00 am ET - 11:00 pm ET

30 Day Lock Exp.: **10/20/2017**
45 Day Lock Exp.: **11/6/2017**
60 Day Lock Exp.: **11/20/2017**

W. Rate Sheet Dated: **9/20/2017** **Release Time:** **10:00 am ET** Prices are subject to change without notice.

Home Possible & Home Possible Advantage

30/25 Year				20 Year				15 Year			
Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day	Rate	30 Day	45 Day	60 Day
3.750	99.346	99.246	99.146	3.750	100.266	100.166	100.063	2.750	97.670	97.570	97.470
3.875	100.014	99.914	99.814	3.875	100.856	100.756	100.656	2.875	98.237	98.137	98.037
3.990	100.490	100.390	100.290	3.990	101.371	101.271	101.161	2.990	98.732	98.632	98.532
4.000	100.590	100.490	100.390	4.000	101.471	101.371	101.261	3.000	98.832	98.732	98.632
4.125	101.270	101.170	101.070	4.125	101.707	101.607	101.466	3.125	99.393	99.293	99.193
4.250	101.877	101.777	101.677	4.250	102.266	102.166	102.029	3.250	99.930	99.830	99.730
4.375	102.428	102.328	102.228	4.375	102.777	102.677	102.546	3.375	100.450	100.350	100.250
4.500	102.917	102.817	102.717	4.500	103.250	103.150	103.023	3.500	100.874	100.774	100.674
4.625	103.318	103.203	103.118	4.625	103.806	103.692	103.596	3.625	101.339	101.239	101.139
4.750	103.819	103.704	103.619	4.750	104.305	104.191	104.094	3.750	101.829	101.729	101.629
4.875	104.256	104.142	104.056	4.875	104.773	104.659	104.549	3.875	102.303	102.203	102.103
4.990	104.578	104.463	104.378	4.990	105.110	104.996	104.849	3.990	102.112	102.012	101.912
5.000	104.678	104.563	104.478	5.000	105.210	105.096	104.949	4.000	102.212	102.112	102.012
5.125	105.155	105.018	104.955	5.125	105.242	105.105	105.042	4.125	102.677	102.577	102.477
5.250	105.601	105.464	105.401	5.250	105.663	105.526	105.462	4.250	103.052	102.952	102.850
5.375	105.969	105.831	105.769	5.375	106.046	105.909	105.823	4.375	103.432	103.332	103.216
5.500	106.289	106.152	106.089	5.500	106.399	106.262	106.154	4.500	103.958	103.858	103.734
5.625	106.447	106.287	106.247	5.625	106.639	106.480	106.439	4.625	104.325	104.225	104.085
5.750	106.843	106.683	106.643	5.750	107.045	106.885	106.845	4.750	101.946	101.829	101.746

Applicable for all mortgages with greater than 15 year terms

FICO ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 740	0.000	-0.250	-0.250	-0.500	-0.250	-0.250	-0.250	-0.750
720 - 739	0.000	-0.250	-0.500	-0.750	-0.500	-0.500	-0.500	-1.000
700 - 719	0.000	-0.500	-1.000	-1.250	-1.000	-1.000	-1.000	-1.500
680 - 699	0.000	-0.500	-1.250	-1.750	-1.500	-1.250	-1.250	-1.500
660 - 679	0.000	-1.000	-2.250	-2.750	-2.750	-2.250	-2.250	-2.250
640 - 659	-0.500	-1.250	-2.750	-3.000	-3.250	-2.750	-2.750	-2.750
620 - 639	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.500
< 620 *	-0.500	-1.500	-3.000	-3.000	-3.250	-3.250	-3.250	-3.750

Mortgages with Subordinate Financing

LTV Range	CLTV Range	Credit Score < 720	Credit Score ≥ 720
All	All	-0.500	-0.500

HP & HPA LLPA Cap

FICO ↓ \ LTV →	≤80%	>80%
≥ 680	1.500	0.000
< 680	1.500	1.500
Excluded from Cap: State, Loan Size, Super Conforming "-1.500", LPMI		

Product Features

Product Feature ↓ \ LTV →	≤ 60.00%	60.01 - 70.00%	70.01 - 75.00%	75.01 - 80.00%	80.01 - 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	97.01 - 105%	> 105%
Investment Property	-2.125	-2.125	-2.125	-3.375	-4.125	-4.125	-4.125	-4.125	-4.125	-4.125
Manufactured	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
2-Unit Property	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000	-1.000
3-4 Unit Property	-1.000	-1.000	-1.000	-1.000	-1.500	-2.000	-2.000	-2.000	-2.000	-2.000
Condo > 15 year	0.000	0.000	0.000	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
SC Purchase or R/T Refi	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250	-0.250

All Loan Type Adjustments

Adjusters	All Terms
NY	-0.250
Escrow Waiver	0.000
Texas Equity 50(a)(6)	-1.000
Super Conforming	-1.500
Loan Size	
$0 - $49,999	-2.500
$50,000 - $85,000	-1.375
$85,001 - $125,000	-0.500
$125,001 - $175,000	-0.375
$175,001 - $275,000	0.000
$275,001 up to SC	0.125
UW Fee Buy Out Option*	
$0 - $49,999	-1.500
$50,000 - $85,000	-1.000
$85,001 - $125,000	-0.750
$125,001 - $175,000	-0.500
$175,001 - $275,000	-0.300
$275,001 - Up to SC	-0.200

LPMI Adjust Term > 20 yr & All Manuf. / LPMI Adjust Term ≤ 20 yr

FICO ↓ \ LTV →	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%	≤ 85.00%	85.01 - 90.00%	90.01 - 95.00%	95.01 - 97.00%
≥ 760	-0.700	-1.400	-1.600	-1.900	-0.550	-0.800	-1.420	-1.570
740 - 759	-0.850	-2.000	-2.250	-2.610	-0.600	-1.020	-2.070	-2.320
720 - 739	-1.000	-2.450	-2.800	-3.250	-0.650	-1.270	-2.620	-2.970
700 - 719	-1.150	-2.950	-3.300	-3.850	-0.700	-1.420	-3.020	-3.420
680 - 699	-1.350	-3.600	-4.100	-4.720	-0.800	-1.720	-3.820	-4.320

Additional LPMI Premium Adjustments

Product Feature ↓ \ LTV →	≥ 760	740 - 759	720 - 739	700 - 719	680 - 699
Rate/Term Refi	-0.150	-0.240	-0.300	-0.530	-0.540
Cash-Out Refi	-0.540	-0.600	-0.700	-1.000	-1.050
Second Home	-0.360	-0.390	-0.490	-0.700	-0.700
Manufactured Home	-0.540	-0.600	-0.700	-1.000	-1.050
Loan Amount > $424,100*	-0.600	-0.660	-0.880	-1.400	-1.400
Employee Relocation	0.100	0.100	0.140	0.250	0.250
Investment Property	-1.190	-1.190	-1.330	-1.750	-1.750
*The Loan Amount adjustment does not apply in AK with loan amt $424.1K - $636.15K					

Lock Desk Policy

The expiration date of the lock will be disclosed on the lock confirmation. Locks may be extended for up to 30 days beyond its initial lock period at a per diem cost of -0.018. Locks are accepted on loans in Registered, Submitted, U/W-Received & U/W-Approved status only. Locks must be submitted directly through Loan Center via standard process or Manual Lock Request option. Lock requests submitted to a client's AE or AM only will not be accepted. Locks received after close (11pm ET) will be rejected.

Flood Certification = $10.00 UW Fee with option to buy out = $895 *IA, NC, NJ, PA has a $895 Commitment Fee and no UW Fee Tax Service Fee = $70.00 (IA & ME exempt) FHA ID# - 1358600006